

BRITAIN TO PAY U. S. INTEREST ON DEBT

Arrangements Are Made to Remit 50,000,000 Pounds Each Year.

REPORT TO COMMONS

Chancellor of Exchequer Says Obligation Will Be Paid in Full.

NO WORD IN WASHINGTON

Assistant Secretary of Treasury Explains the Status of Four Billion Loan.

LONDON, Nov. 9 (Associated Press).—An arrangement has been made to begin paying the interest on the debt owed by Great Britain to the United States at the rate of 50,000,000 yearly. It was announced in the House of Commons to-day by Sir Robert Horne, Chancellor of the Exchequer.

Sir Robert made this announcement in the course of a statement on the budget prospects. He added with emphasis:

"I hope this remark about the debt we owe America will not be made the occasion for any discussion of the interrelated indebtedness. It does not conduce to the friendliness of the feeling between America and ourselves to discuss that matter at all at present."

"Any careful reader of the American press," he continued, "would discover how much harm already has been done by that discussion. Our attitude in regard to our debt must be that what we owe we shall always be prepared to pay, and that we shall meet our obligations however hard and difficult the circumstances may be."

Special Despatch to THE NEW YORK HERALD. Copyright, 1921, by THE NEW YORK HERALD. New York Herald Bureau, Washington, D. C., Nov. 9.

Elliot Wadsworth, Assistant Secretary of the Treasury, in a statement to Congress to-day said the Government had received no notice that the British Government had made arrangements to pay \$250,000,000 in interest annually on its loans from the United States.

"We have heard nothing officially of any such arrangement," said Mr. Wadsworth. "The report that England intends to begin meeting her interest payments seems to have arisen from the fact that she included in her budget a sum intended to cover the payments."

No official announcement of this fact was made to the Treasury Department. It was learned here indirectly and from unofficial sources.

England's loan from the United States totals roughly \$4,300,000,000. The interest on this sum would be slightly in excess of \$250,000,000. No regular interest payments have been made to the Government by England since the money was advanced. This is under an arrangement between the officials of the British and American Governments made during the Administration of President Wilson. The agreement was intended to run two years and will expire soon. It was made to save England the necessity of going into the international exchange markets and buying dollars with her depreciated money. This, according to Treasury Department officials, would have sent the value of the dollar soaring to such levels that American foreign trade would have been nearly obliterated.

The same obstacle will confront officials of this and other debtor nations when they undertake the funding of the foreign loans as provided in the enabling legislation now before Congress. But with exchange now nearer par than eighteen months ago the obstacle will not be so great, officials explain.

ANTI-SOVIET REVOLT IN SOUTHWEST RUSSIA

London Hears of it, but Petlura's Presence Unconfirmed.

LONDON, Nov. 9 (Associated Press).—Cecil Harmsworth, Under Secretary for Foreign Affairs, replying to a question in the House of Commons to-day stated the Government had received a report that an anti-Bolshevik revolution had broken out in the southwestern part of Russia. He said no information had been received regarding a report that Gen. Petlura, Ukrainian leader, was engineering the revolution from Rumania.

The Jewish Telegraph Agency here announced yesterday it had received a despatch from London saying an uprising in the Ukraine and in South Russia led by Gen. Simon Petlura had assumed "serious proportions" and that it was indicated Gen. Petlura had occupied Zhitomir and had driven the Red army out of the Province of Podolia.

STANDARD OIL GETS CZECHO-SLOVAK RIGHTS

Special Cable to THE NEW YORK HERALD. Copyright, 1921, by THE NEW YORK HERALD. New York Herald Bureau, Paris, Nov. 9.

The Standard Oil Company has obtained the exploitation rights to extensive Czecho-Slovak oil fields, outbidding a French corporation, according to a despatch received here from Prague to-day.

The contract will be for a period of thirty years, the Standard Oil Company to form a subsidiary company with a capital of 100,000,000 crowns. Fifty-two per cent of the stock is to be held by the Czecho-Slovak Government.

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681 FIFTH AVENUE

THEFT OF PEARLS HURTS AMERICAN GIRL'S FRIENDS

Loss of 250,000 Franc Necklace at Summer Home of Marquise de Maleissye, Directs Suspicion to Guests—Victim Is Descendant of Commodore Vanderbilt.

Special Cable to THE NEW YORK HERALD. Copyright, 1921, by THE NEW YORK HERALD. New York Herald Bureau, Paris, Nov. 9.

The theft of a pearl necklace valued at 250,000 francs, which is now being investigated by the French police, has attracted embarrassing suspicion to a score of friends of the owner of the jewels, the Marquise de Maleissye, an American who formerly was Mrs. Edith Lyman Collins, great-granddaughter of Commodore Vanderbilt.

The Marquise, who is prominent socially, invited a large number of friends to her summer home, the Chateau des Bordes, near Orleans, last August. On returning from a walk in the gardens about the chateau one afternoon she discovered that a case containing the

pearls and a platinum and diamond brooch which she had left on a mantelpiece had disappeared. Discreet inquiries were made, but these failed to solve the mystery.

The following day it was reported that the case containing the necklace had been seen on the mantelpiece while the room was filled with guests several hours after the Marquise had noticed its absence, but when she questioned the servants this was not verified. Several days later the case was found in the park with the pearls missing, but the diamond brooch had not been disturbed.

The Marquise has not charged any of her friends with the theft, but the incident has provoked an apparent outburst on the part of her friends, each feeling the burden of unjustified suspicion which only the recovery of the gems will be able to dispel.

SARREBRUCK EMPLOYEES STRIKE AGAINST MARK

Want Pay in Francs and City Appeals to League.

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Serious trouble has broken out again in the Sarre Valley, where half the working population is receiving wages in francs and the other half in marks. For two days Sarrebruck has been dark and all municipal employees are refusing to work unless they are paid in francs. The City Council refused, declaring that the further introduction of the franc would raise the cost of living and ruin the territory's economic life by making it impossible to compete with the Germans.

The Sarre Commission insists that the city must adopt the franc as a monetary unit and has allowed forty-eight hours for the city to comply. The City Council has appealed to the League of Nations against the commission's ruling, insisting that the commission is exceeding its authority and instead of being neutral is trying to tie up the territory economically to France against its own interests.

LENINE SEES RUSSIA IN RETIRING MOOD

But It Has Merely Retreated to Make New Assaults.

Moscow, Nov. 7 (Associated Press).—Nikolai Lenin, Russian Soviet Premier, made the fourth anniversary of the Soviet Republic to-day the occasion of an article in an anniversary number issued by the Pravda. He says the Soviet Government has merely retreated in the attack on world capitalism and is strengthening its position so it can make renewed assaults.

"Due to the establishment of a firm dictatorship of the proletariat," continues Lenin, "we are now strong enough to retreat without demoralization or disorganization and prepare for the economic upbuilding of the Government upon a Socialistic basis. We must save all the gold Russia possesses. We must sell dearer and buy more cheaply. Among wolves one has to be a wolf and kill others."

"We have retired to State capitalism. We are retiring to State regulation of trade. Already there are visible signs of our retirement."

ROMAN SEPULCHRES FOUND.

Herculaneum, Nov. 8.—An important discovery of Roman sepulchres has been made in the course of excavations at Coscojuela, in the Soborbe district. The secretary of the Commission of Historical Monuments is superintending their preservation.

ROME IN DARKNESS BY GENERAL STRIKE

Fascisti, Arriving to Hold Convention, Fight With Railway Workers.

ROME, Nov. 9 (Associated Press).—Rome to-night is completely isolated by reason of a general strike called to-day by the Chamber of Labor because of differences between the railway workers and the Fascisti, who are holding a convention in Rome.

No trains are arriving or leaving the city, and partial darkness prevails owing to the electric light workers having quit their jobs.

Some of the workmen's organizations at meetings this evening voted in favor of a continuance of the strike until all the Fascisti attending the convention leave Rome. It was decided that the strike should continue until further orders.

The Fascisti are holding parades, but aside from some disorder during the day between railway men and the Fascisti the city is calm. Strong patrols of carabinieri and royal guards are on the streets.

Owing to the strike of the electrical workers Premier Bonomi this evening was compelled to receive visitors and attend to his duties of office by candle light.

Conflicts occurred during the day between Fascisti and railway men. The trouble arose over the railway men being coming angry at members of the Fas-

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After the disturbance a large crowd of station porters and other employees armed themselves and attacked another train bringing in Fascisti. During the fighting which ensued the spectators fled in all directions. The Government has taken severe measures to insure order during the visit of the Fascisti, parades and meetings have been prohibited.

The strike is expected to be a short one.

GREAT BRITAIN OBJECTS TO WIESBADEN PACT

Says Rathenau Agreement Injures British Interests.

WASHINGTON, Nov. 9 (Associated Press).—Objections have been made by the British Government to the Loucheur-Rathenau agreement under which Germany would pay a considerable part of reparations in kind; that is, in building materials and machinery for the reconstruction of the northern department of France.

The protest, which has been forwarded to Premier Briand by cable from Paris, represents that the agreement gives France a priority in payment over the other Allies and is thus injurious to British interests.

PARIS, Nov. 9.—Precautions to protect France against the possible bankruptcy of Germany, in view of her present financial condition, were considered at a conference between President Millerand and several members of the Government yesterday, according to the Echo de Paris.

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JAPAN FACES DEFICIT OF 30,000,000 YEN

Finance Minister Says Figure May Be Even Greater.

TOKYO, Nov. 8 (Associated Press).—Japan faces a deficit of 30,000,000 yen for the present fiscal year, the Cabinet was told to-day by Baron Korekiyo Takahashi, Minister of Finance. He added that current revenues indicated the figure might be even greater. Commenting on his statement the

Yomi-Uri Shinbun says: "The situation renders strict economy in framing the new budget absolutely necessary. The finance department thus will have to resort to the broadest policy of retrenchment in examining the draft estimates presented by each Government department."

PHILIPPINE SALARY CUT.

MANILA, Nov. 7.—A bill introduced in the House to-day for reorganization of the Philippine Government provides for a reduction of 30 per cent. in salaries with the exception of judges.

PACHITCH KEPT AS PREMIER.

King Redesignates Him as Head of Ministry.

BEGRAD, Jugo-Slavia, Nov. 9.—King Alexander has re-designated Nikola Pachitch as head of the Yugoslav Ministry. The Premier, in accordance with custom, had tendered his resignation to the King upon the latter's resumption of power following his recent return from Paris.

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